IN THE HIGH COURT OF JUDICATURE AT BOMBAY

APPELLATE SIDE

Writ Petition No.2783 of 2004

The Khanderao Coop Hsg Society & Ors...Petitioners
vs
Sou V G Sawant & ors..respondents

Mr. S.A.Sawant for petitioners
Mr Vijay Patil for respondent no.2
Mr.R.M.Patne AGP for respondent no. 3

CORAM: A.P.SHAH J.
Dated 25.l0.2005

P.C:

. Heard learned counsel for the parties. Petitioner no.l is a cooperative housing society registered under the Maharashtra Coop Societies Act, l960 and petitioner nos.2 to l3 are the members of the said society. The petitioner society had taken loan from the respondent no. 2 bank in l992-93 and this loan amount was to be repaid in 2l6 monthly instalments with interest at the rate of l5.5%. As the society committed defaults in payment of monthly instalments the bank adopted recovery proceedings under section l0l of the MCS Act,l960 and a recovery certificate came to be issued on l.2.2000. The society filed revision application challenging the recovery certificate which also came to be dismissed. The petitioner then filed a dispute under section 9l of the MCS

Act,l960 before the Coop Court questioning the validity of the recovery certificate granted under section l0l. This dispute was obviously untenable and although initially the Coop Court granted interlocutory order of status quo the said order was subsequently vacated. The recovery certificate has attained the finality. The Recovery Officer has already attached the flats of the members of the society and sealed the flats. By order dated 23.3.2004 Bhosale J. has directed to remove the seal but continued the attachment. The learned counsel appearing for the petitioners is unable to make out any ground for invoking jurisdiction under Articles 226 or 227. However,by way of last chance the petitioners are given three months time to repay the loan. If the loan amount is not paid within the said period the bank will be at liberty to take action in respect of the attached flats in accordance with law. Petition is dismissed.